

S U M M A R Y O F B A S I C P R O V I S I O N S

IC16

The SELLER: K.HOVNANIAN @NEWARK-URB RENEWAL CORP Ilocated at:
10 HWY 35, P.O. BOX 500
RED BANK
NEW JERSEY , 07701.

The BUYER(S): VINCENT M WHITTLE (u) of 38 HOBSON STREET
Tel: Res: (201) 893-0120 BLOOMFIELD
Bus: (201) 912-3000 NJ ,07003.

WILL occupy the Premises as a Primary Residence upon closing of title.

The PROPERTY: PROJECT: SOCIETY HILL @ UNIV. HEIGHTS III E&C
NEWARK, NEW JERSEY.
BLOCK NO: 206 , LOT NO: 19.02
BLDG NO.: 19 , UNIT NO: B , MODEL: TPTG1400-BB >

The PURCHASE PRICE : \$115,950.00
Consisting of:
BASE PRICE of MODEL \$115,950.00

The PAYMENT TERMS :	INITIAL DEPOSIT	\$ 0.00	ON DATE	11-JAN-1993
	ON SIGNING CONTRACT	\$ 1,000.00	ON DATE	11-JAN-1993
	ADDITIONAL DEPOSIT	\$ 2,478.50	BY DATE	10-FEB-1993
	BALANCE at CLOSING	\$112,471.50	PAID by	CERTIFIED CHECK
	Total PAYMENT	\$115,950.00		

MORTGAGE AMOUNT : \$112,400.00 MORTGAGE CONTINGENCY DATE: 12-MAR-1993
Estimated COMPLETION DATE: 14-FEB-1993
DY-MON-YEAR

P U R C H A S E A G R E E M E N T

This Agreement shall consist of the terms set forth on this page, and the terms and conditions as set forth in the "TERMS AND CONDITIONS - PURCHASE AGREEMENT" attached.

K. Hovnanian at Newark -
Urban Renewal Corporation III, Inc.

(SELLER)

DATE

Vincent M. Whittle 1-11-93
(BUYER) DATE

(BUYER) DATE

(BUYER) DATE

(BUYER) DATE

Execution of both this SUMMARY and the attached "TERMS AND CONDITIONS- PURCHASE AGREEMENT" is required.

The BROKER: Landarama, Inc.
Attn: H. Michael McGreevey
10 Highway 35, P.O.Box 500
Red Bank, NJ 07701

KHOV031862